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Nakasone Shuffles Cabinet

Only days after he was assured of two more years as Liberal Democratic Party (LDP) president and prime minister of Japan, Yasuhiro Nakasone reorganized the cabinet, maintaining some key ministers while making new appointments to most positions. The decisions reflect factional considerations, but also indicate a continuation of the basic thrust of policies initiated during the last two years.

councils. Four officials -- representing the United States, France, Great Britain and West Germany -- will attend sessions of the joint planning subcommittee of the Industrial Structure Council as "non-regular members."

The issue of "transparency" -- the openness of Japanese policymaking -- has been of increasing concern to American businessmen in recent years and advisory council access is seen in the United States as an important symbol of Japan's willingness to allow foreign input (see JEI Report No. 12B, March 23, 1984). It is unclear, however, whether the recent decision is limited to this subcommittee and occasion or if it will become a permanent policy.

Corrections

The number of full-scale banking offices operated by Japanese banks in the United States was misstated in the summary accompanying JEI Report No. 42A, November 2, 1984. There are currently 75 such offices, including 15 commercial bank and Edge Act corporation subsidiaries, 32 branches and 28 agencies. The size of the network rises to 107 if the banks' 32 representative offices are included, but these offices cannot engage in banking activities.

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The views expressed in this report are those of the authors and do not necessarily reflect those of the Japan Economic Institute.